

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

DFW BOAT SPECIALIST, LLC

Debtor

Case No. 23-40316
Chapter 11

**TRUSTEE'S COMMENT TO DEBTOR'S
PLAN OF REORGANIZATION**

COMES NOW Mark A. Weisbart, Subchapter V Trustee ("Trustee"), and files this his Comment to Debtor's Plan of Reorganization and, in support hereof, would show the Court as follows:

I. BACKGROUND OF THE CASE

1. Debtor owns and operates a boat and auto repair business and an auto sales business. Debtor's financial difficulties resulted from financial issues with its floor planners.

II. SUMMARY OF PLAN

2. Debtor's Plan provides for continued operations of Debtor's repair business and termination of its auto sales business. Debtor proposes to return its remaining unsold vehicles to respective finance companies at specified values in satisfaction of their secured claims. The finance companies have objected to the Plan since the proposed valuations are not specified in the Plan. Trustee agrees that the finance companies should be given notice of and adequate time to evaluate the proposed evaluations.

3. Unsecured Creditors receive their pro rata share from a creditors pool funded by the Debtor at the rate of \$1500 per month for 36 months. The source of funding will be Debtor's operations.

III. TRUSTEE'S COMMENT

4. Trustee's Comment addresses three (3) confirmation requirements: Feasibility, Good Faith and the Best Interest of Creditors Test.

5. Feasibility. Trustee has not conducted an independent evaluation of the feasibility of the Plan. Trustee has no reason to doubt that the Plan projections are feasible.

6. Good Faith. Trustee believes the Plan is filed in good faith. Several objections to confirmation have been filed questioning the extent of the discharge under the Plan. At confirmation Debtor should clarify that the discharge does not extend beyond the Debtor.

7. Best Interest of Creditors Test. The Plan is silent as to litigation claims. To the extent such claims exist the liquidation analysis fails to account for such claims and possible avoidance actions.

Respectfully Submitted,

/s/ Mark A. Weisbart
Mark A. Weisbart
Texas Bar No. 21102650
10501 N Central Expy, Suite 106
Dallas, Texas 75231-2203
(972) 755-7103 Phone/Fax
MWeisbart@haywardfirm.com

SUBCHAPTER V TRUSTEE

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing instrument was served on the parties on the attached mailing list in accordance with LBR 9013(f) either through the Court's electronic notification system as permitted by Appendix 5005 III. E. to the Local Rules of the U.S. Bankruptcy Court for the Eastern District of Texas, or by first class United States Mail, postage prepaid on this the 12th day of June 2023.

/s/ Mark A. Weisbart
Mark A. Weisbart

Eastern District of Texas

Sherman

Mon Jun 12 15:09:48 CDT 2023

Axle Funding
14951 Dallas Pkwy #200
Dallas, TX 75254-6883

CarBucks Floor Plan
417 Woods Lake Rd.
Greenville, SC 29607-2777

DFW Boat Specialists LLC
2401 Worthington Dr. Suite 106
Denton, TX 76207-3451

Denton County
c/o McCreary, Veseka , Bragg & Allen PC
PO Box 1269
Round Rock, TX 78680-1269

Glenview Financial
10130 Perimeter Pkwy., Ste. 110
Charlotte, NC 28216-0196

Green Note Capital
1019 Avenue P Suite 401
Brooklyn, NY 11223-2366

(p) JPMORGAN CHASE BANK N A
BANKRUPTCY MAIL INTAKE TEAM
700 KANSAS LANE FLOOR 01
MONROE LA 71203-4774

National Funding, Inc.
9820 Town Centre Drive
San Diego, CA 92121-1912

NextGear Capital Wholesale
11799 North College Avenue
Carmel, IN 46032-5605

NextGear Capital, Inc.
c/o Padfield & Stout, LLP
Christopher V. Arisco
420 Throckmorton Street, Suite 1210
Fort Worth, TX 76102-3792

US Trustee
Office of the U.S. Trustee
110 N. College Ave.
Suite 300
Tyler, TX 75702-7231

Mark A WEISBART (SBRA V)
Subchapter V Trustee
10501 N Central Expy Suite 106
Dallas, TX 75231-2203

WESTLAKE SERVICE INC
4751 WILSHIRE BLVD SUITE 100
Los Angeles, CA 90010-3847

XL Funding, LLC d/b/a AXLE Funding
c/o Padfield & Stout, LLP
Christopher V. Arisco
420 Throckmorton Street, Suite 1210
Fort Worth, TX 76102-3792

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

JPMorgan Chase Bank
P.O. Box 659754
San Antonio, TX 78265

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Westlake Flooring Company, LLC

End of Label Matrix	
Mailable recipients	16
Bypassed recipients	1
Total	17